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**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

----- x
AXIS REINSURANCE COMPANY,

Plaintiff,

v.

PHILLIP R. BENNETT, et al.,

Defendants.
----- x

Adv. Proc. No. 07-01712
(Awaiting District Court Index
No.)

Electronically Filed

AXIS REINSURANCE COMPANY,

Plaintiff,

v.

PHILLIP R. BENNETT, et al.,

Defendants.
----- x

Case No. 07-cv-07924 (GEL)

Electronically Filed

**NOTICE OF MOTION OF DEFENDANTS SEXTON, SHERER,
MURPHY, SILVERMAN, GRANT, BREITMAN, GANTCHER,
HARKINS, JAECKEL, LEE, O'KELLEY AND SCHOEN FOR LIFTING
OF THE STAY AND FOR SUMMARY JUDGMENT DISMISSING
THE COMPLAINT OF AXIS REINSURANCE COMPANY AND FOR
ENTRY OF JUDGMENT IN FAVOR OF SEXTON, SHERER, MURPHY
AND SILVERMAN ON COUNT I OF THEIR COUNTERCLAIMS**

PLEASE TAKE NOTICE that, upon the Declaration of Ivan Kline, dated April 8, 2008, the Declaration of Helen B. Kim, dated March 28, 2008, the Declaration of Ellen Brooks, dated March 27, 2008, the Declaration of Pamela Sylwestrzak, dated March 27, 2008, the Statement of Undisputed Material Facts pursuant to Local Rule 56.1, dated April 8, 2008, and the Insureds' Memorandum of Law in Support of their Motion for Summary Judgment Dismissing the Complaint of Axis Reinsurance Company ("Axis") and for Entry of Declaratory Judgment of Coverage for Insureds under the 2005-2006 Axis Policy, dated April 8, 2008, Defendants and Counterclaim Plaintiffs William M. Sexton, Gerald Sherer, Joseph Murphy and Philip Silverman, and Defendants Tone Grant, Leo R. Breitman, Nathan Gantcher, David V. Harkins, Scott L. Jaeckel, Thomas H. Lee, Ronald L. O'Kelley and Scott A. Schoen's (collectively, the "Insureds") hereby (1) respectfully request that the Court lift the stay in *Axis Reinsurance Co. v. Bennett, et al.*, Case No. 07-cv-07924 (GEL) to allow the Insureds to submit their motion for summary judgment dismissing Axis' claims and (2) move for summary judgment, pursuant to Rule 56 of the Federal Rules of Civil Procedure, (a) dismissing as to the Insureds the Complaint of Axis in *Axis Reinsurance Co. v. Bennett, et al.*, Case No. 07-cv-07924 (GEL), and (b) granting a declaratory judgment of coverage on Count I of the Counterclaim Plaintiffs' Counterclaims in *Axis Reinsurance Co. v. Bennett, et al.*, Adv. Proc. No. 07-01712 (awaiting district court index number).

PLEASE TAKE FURTHER NOTICE that, pursuant to this Court's Order of April 4, 2008, opposition papers, if any, shall be served on the undersigned by May 2, 2008.

Dated: April 8, 2008
New York, New York

Respectfully submitted,

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